

Human Resource Management Practices and Corporate Entrepreneurship: Moderating Role of Firm's Innovative Capacity

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ABSTRACT

Corporate entrepreneurship becomes critical in building the firms' innovative climate and maintaining sustainable competitive advantage. In recent years, little yet nascent literature has arisen that empirically analyses the relationship between human resource management practices and corporate entrepreneurship. Notwithstanding, many studies urge researchers to find ways to flourish the relationship between human resource management practices and corporate entrepreneurship. The present study fills a lacuna by investigating the moderating role of a firm's innovative capacity in the relationship between human resource management practices and corporate entrepreneurship. Using a convenience sampling technique, data were marshalled through a self-reported questionnaire from 113 SMEs operating in the Northern region of Sri Lanka. The study revealed a significant positive relationship between human resource management practices and corporate entrepreneurship. Further, the study confirmed that the positive relationship is much stronger at a high level of a firm's innovative capacity than at a lower level. The study contributes to the extant HRM literature in many ways discussed at the end of the paper. This study pushes back the frontiers by responding to the growing debate as to the critical role that HRM can play in enhancing corporate entrepreneurship through a firm's innovative capacity.

Keywords- corporate entrepreneurship, human resource management practices, innovative capacity, sustainable competitive advantage

1. Introduction

Entrepreneurship plays a crucial role in the economic development of any country (Kengatharan, 2012). Nonetheless, the cut-throat competition among SMEs and the progressions in the business have stressed organisations to innovate ceaselessly to sustain in the market (Huse et al., 2005; Kengatharan, 2021). At present, to be effective, firms should work on their adaptability, competitiveness, and reactivity through their

operations (Ireland and Covin, 2009; Castrogiovanni, Urbano, Loras, 2011). These conditions have expanded calls in the literature for corporate entrepreneurship (Castrogiovanni, Urbano, Loras, 2011; Montoro-Sánchez and Soriano, 2011), which includes evoking an entrepreneurial culture inside organisations and expanding the organisations' innovative capability. According to Miller (1983; as cited in Montoro-Sánchez and Soriano, 2011), corporate entrepreneurship refers to the activities that an organisation undertakes to enhance its product innovation, risk-taking, and proactive response to environmental forces. Many authors have suggested that corporate entrepreneurship is a tool to offer an organisation a strategic option to meet changing customer needs and expectations and to enhance its competitive position (Ireland and Covin, 2009; Montoro-Sánchez and Soriano, 2011). Taken together with earlier works, corporate entrepreneurship composes three dimensions: corporate venturing, innovativeness, and strategic renewal. Over the decades, extant literature has shown the effect of corporate entrepreneurship on firm growth, performance, and profitability. It further distinguished some critical factors that support supreme corporate entrepreneurship. At the point when authors broke down the company's external environment, firm culture, external environment, structure, and human resource management (HRM) relatively, several other studies have found the importance of HRM practices as key components to advance corporate entrepreneurship.

Many efforts could be utilised to advance and execute a corporate entrepreneurship strategy; the main elements concern the organisation's capacity to evoke an entrepreneurial mindset among workers and build up human resource practices to help them (Montoro-Sánchez and Soriano, 2011). It is generally held that HRM practices are a significant driver of entrepreneurial achievement. Notwithstanding, there is a squeezing need for empirical research to address the commitments that HRM makes to a company's capacity to admit risk, be innovative and be proactive (Hayton, 2005). There are gaps in the terrain of both the entrepreneurship and human resources literature, and this study attempts to narrow the gaps by investigating the role of HRM in entrepreneurial firms (Keating and Olivares, 2007). Human resource management practices are the fundamental key whereby firms can intervene and streamline employees' skills, attitudes, and behaviour to perform their duties and attain the firm's long-term goals (Collins and Clark, 2003). Despite HRM practices being perceived as a critical instrument for invigorating entrepreneurial drives inside firms, there is some

contention in the existing literature concerning which human resource practices are most valuable (Chandler and McEvoy, 2000). Dabić and Ortiz-De-Urbina-Criado (2011) depict that the extant literature on human resource management and entrepreneurship has rarely been investigated combinedly. Entrepreneurial drives inside firms, most explorations have drawn closer to the phenomenon inside the context of large corporations; however little is sought about in small and medium-sized enterprises (Montoro-Sánchez and Soriano, 2011).

The strategic management literature perceives innovation as a pivotal driver for firms to generate value and support a competitive edge in the undeniably dynamic and turbulent business climate (Subramaniam and Youndt, 2005). Firms with higher innovativeness will be more fertile in reacting to changing conditions and in enhancing new abilities that permit them to accomplish better organisational performance (Kengatharan, 2021; Montes et al., 2004). Innovation tends to rely intensely upon an individual's knowledge, ability, and commitment as key contributions to the value-generation process. The significance of HRM to firm innovation is a vital factor in understanding. Mumford (2000) contends that HRM might identify with organisational innovation from two angles: selecting, developing and persuading workers to detail ideas and how to help individuals carry out their novel ideas. HRM might work with the investigation of issues and advances employees to investigate existing knowledge, which thusly evokes organisational innovation (Shipton, West, Dawson, Birdi, and Patterson 2006). Specifically, firms can enlist new workers with an undeniable degree of innovative capacity, offer training programs, and re-design reward systems to empower and strengthen individuals' innovative practices. Given the research evidence, this study sets out to focus on the following objectives: first, to investigate the impact of human resource management practices on corporate entrepreneurship; and second, to examine how firm innovative capacity moderates the relationship between human resource management practices and corporate entrepreneurship.

2. Literature review and hypotheses development

The beginning stage of the RBV is the presumption that the ideal result of managerial exertion inside the firm is a sustainable competitive advantage. Accomplishing a sustainable competitive advantage permits the firm to procure financial rents or better-than-expected returns. Thusly, this spotlights how firms accomplish and maintain benefits.

From the RBV, the response to this inquiry lies in the ownership of certain distinct resources, that is, resources that have attributes like value, obstructions to replication, and appropriability. At their most fundamental level, resources incorporate physical, organisational, and human factors (Castrogiovanni, Urbano, Loras, 2011). HRM, in this manner, is tied in with making and supporting prevalent human resource commitments for firms (Litz and Stewart, 2000). A few authors have contended that the reception of HRM practices might prompt accomplishing sustained competitive advantage through creating and developing human resources pool and empowering employees to seek after the interest of the firm (Perren and Stevens, 2008; Zhou, Y Zhang and Montoro-Sánchez, 2011).

Entrepreneurial activities are frequently started and done by people inside firms. Firms by themselves sit idle. Most aggregate exercises inside firms are a combination of the exercises of their individuals. Hence, firms will be imaginative, innovative, and proactive and make changes through the moves of their individuals. Subsequently, looking at a firm or workgroup-level innovative abilities and capacities requires an investigation at the individual level (Montoro-Sánchez and Soriano, 2011; Castrogiovanni, Urbano, Loras, 2011). At the point when researchers dissected the firm's outside climate, organisational culture, structure, and human resource management relatively, many of them focused on the pertinence of HRM practices as key components to advance corporate entrepreneurship and, in this manner, working with entrepreneurial mentalities toward innovation among individuals. Thus, a little but growing literature has arisen inspecting the relationship between human resource management and corporate entrepreneurship (Montoro-Sánchez and Soriano, 2011; Dabić and Ortiz-De-Urbina-Criado, 2011; Castrogiovanni, Urbano, Loras, 2011).

Montoro-Sánchez and Soriano (2011) posit that if we comprehend corporate entrepreneurship as a ceaseless activity of organisational renewal and marginal innovation that takes into account consistent improvement, this prepares for blends of human resource practices that could prompt adequate degrees of innovation and could permit a dealer of this nature to acquire competitive advantages. Indeed, HRM would seem to be one of the more vital managerial decision areas affecting corporate entrepreneurship (Kuratko et al., 2005). Vis-à-vis HRM practices, literature has generally assembled and assessed more extensive HRM themes, and numerous researchers recognise the accompanying regions: recruitment and selection, training

and development, compensation and reward systems, and appraisal (Fombrun et al., 1984; Sanz-Valle et al., 1999; cited in Dabić and Ortiz-De-Urbina-Criado, 2011). Explicitly regarding corporate entrepreneurship and associating with HRM from the resource-based perspective, HRM practices can advance a culture of innovation, creativity, and initiative-taking, developing an entrepreneurial mindset inside the firm that is hard to impersonate (Bratnicki, 2005). Kuratko et al. (2001) opined that corporate entrepreneurship is a pointer to the success of a company's HRM practices, and HRM practices can upgrade the measure of entrepreneurial actions. HRM-driven corporate entrepreneurship is similarly imperative for SMEs. Based on the discussion, it can be hypothesized:

Hypothesis1. Human resource management practices positively relate to corporate entrepreneurship.

Innovation as a moderator

Innovation is the purposeful presentation and utilisation of ground-breaking ideas, processes, products, or procedures that will help the work, the workgroup, or the firm (West, Hirst, Richter, and Shipton 2004). Innovation may be technological changes bringing about new products, new product processes, or the presentation of advanced technology or new services (Damanpour, Walker, and Avellaneda 2009). Innovation could be recognised as pivotal and influential in many entrepreneurial firms. Innovation is the product of the extraordinary mind, the design, production, and distribution process grounded on effectively streamlining the work, endeavour, and engagement of committed people (Keating and Olivares, 2007). Mumford (2000) maintains that HRM exercises might identify with organisational innovation from two perspectives: how to choose, create and inspire individuals to figure out ideas and how to help workers to execute their novel ideas. HRM might work with the investigation of issues and advance workers to investigate existing knowledge, which therefore invigorates organisational innovation (Shipton, West, Dawson, Birdi, and Patterson 2006). Specifically, firms can enlist new employees with a significant degree of innovative capacity, offer training programs and re-plan reward frameworks to empower and support workers' innovative practices. The unity in many conceptualisations of corporate entrepreneurship is the facet of innovation. Thus, corporate entrepreneurship

is considered as the interaction of upgrading the capacity of the firm to get and use the innovative skills and capacities of the company's individuals (Montoro-Sánchez and Soriano, 2011).

Laursen and Foss (2003) found that HRM practices decide the probability of organisational innovation regarding product and process innovations. Besides, some HRM scholars notice that robust HRM practice decidedly affects organisational innovation. Hong Kong, Lau, and Ngo (2004) exhibit that HRM practices, particularly training, are identified with firms' innovation. Essentially, Wang and Zang (2005) showed that vital HRM practices influence innovation. More recently, Jimenez-Jimenez and Sanz-Valle (2008) found that HRM practices evoke organisational innovation, consequently contributing to firm performance. Subramaniam and Youndt (2005) exhibit that organisational innovation relies upon the firm's knowledge base, which starts by recruiting talents. The cautious recruitment and selection of capable individuals may be critical in making the conditions required for innovation. Thus, it is not astounding that effective firms build up recruiting networks to systematically search out new talent to assemble a pool of creative employees. Training can upgrade an individual's basic knowledge and abilities to increment creative thought processes and give openings that upgrade task domain expertise (Lau and Ngo 2004). It likewise works with learning in associations. Training in divergent thinking and imaginative critical thinking abilities will advance individuals' innovativeness. Investment in explicit training does not merely enhance individual performance despite urges individuals to coordinate their knowledge and abilities to the necessities of the learning organisation. Minbaeva (2005) exhibited the importance of strengthening and contributing to the decision-making process for evoking innovation because these training and development practices foster the progression of information and knowledge inside the firm (Diaz-Fernandez and Bornay-Barrachina, 2015). Performance appraisal encapsulates fostering risk-taking behaviour, demanding innovation, creating new tasks, peer evaluation, regular assessments, and reviewing innovation processes (Chen and Huang, 2009). This practice evaluates individual and team performance in firms, and therefore there is a relationship between individual innovativeness and firm performance (Jiménez-Jiménez and Sanz-Valle, 2005).

Corporate entrepreneurship can be characterised as promoting innovation in an indeterminate climate. Innovation is an interaction that gives added value and newness to the firm, its suppliers, and customers by advancing new systems, solutions, products, and services, just as new commercialisation strategies. Within this process, the central jobs of the corporate entrepreneur are to challenge bureaucracy, evaluate new opportunities, adjust and take advantage of resources and move the innovation process forward. The corporate entrepreneur's administration of the innovation process will prompt more significant advantages for the firm (McFadzean, O'Loughlin, Shaw, 2005; Shaw, O'loughlin, McFadzean, 2005). Thus, it can be hypothesised:

Hypothesis 2. The innovative capacity of the firm moderates the relationship between human resource management practices and corporate entrepreneurship such the positive relationship between them will be stronger at a high level of innovative capacity

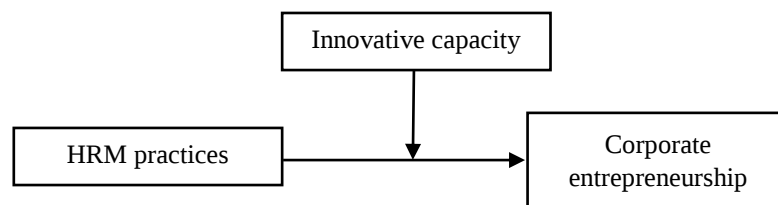


Figure 1: Research Model

3. Methodology

The proposed model was examined by exploring SMEs in Sri Lanka. As opined by Silverman (2004), focusing on the nature of potential elements grants a researcher to select a study based on specific features and processes. Data were marshalled using the convenience sampling technique. Managers/owners are well aware of human resource management practices, innovative capacity, and corporative entrepreneurship; they were chosen as the respondents for the study. Survey questionnaires were hand-delivered to 120 SMEs. 113 usable questionnaires were returned yielding a response rate of 91 percent. The sample constitutes 81 percent males and 19 percent females. The result indicates that females have low representation in the SME sector. In terms of educational qualification, 51.4 percent of the respondents have a high-school qualification, 24.8 percent possess a diploma, 21.9 percent hold degrees, and the rest of the respondents hold post-graduation degrees (1.9 percent). In terms of age, most of the

respondents fall under 26-30 years (40 percent), 21-25 (28.6 percent), and 31-35 (21.9 percent). Most of the respondents (37.1 percent) have 0-3 years of experience, 23.8 percent of the respondents have 4–5 years of experience, (28.6 percent) have 6-10 years of experience, (5.7 percent) have 10-15 years of experience, (2.9 percent) possess 20-30 year experience and rest of the respondents (two percent) have above 30-year experience.

3.1 Measures

The variables used in this study were assessed using multiple items from different studies. All the items were measured using a series of five-point Likert-type scales, where the respondents had to specify their level of conformity with the different statements. (1: strongly disagree to 5: strongly agree). Human resource management practices: Khatri's (2000) scale was used to access the three facts of human resource management practices: selection (six items), training (six items), and compensation (eight items). Performance appraisal was measured with six items adapted from (Singh, 2004). Corporate entrepreneurship adopted a nine-item scale developed by Covin and Slevin (1989). This scale included three items to reflect each of the three facets that make up the domain of corporate entrepreneurship: innovativeness, proactiveness, and risk-taking. The innovative capacity: Jiménez-Jimenez and Valle (2008) innovation scale was used. The scale encompasses nine items.

4. Results

Psychometric properties of the instrument, including issues of reliability, convergent validity, and discriminant validity, were tested. The reliability of the scales was tested using Cronbach's alpha. Table 1 provides the reliability results and the values were above 0.60, which is recognised as acceptable (Hair et al., 2006). The mean, standard deviation, and correlations are shown in Table 1.

Table 1: Mean, standard deviation, correlations, and Cronbach's Alpha

	Variables	N	Min	Max	Mean	SD	Correlations		
							1	2	3
1	HRM practices	113	3.71	5.00	4.74	.28	(0.72)		

2	Corporate entrepreneurship	113	3.57	4.57	4.28	.24	.208**	(0.70)	
3	Innovation capacity	113	3.22	4.22	3.79	.27	.271**	.359**	(0.76)

Notes: **. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

Cronbach's Alpha in parenthesis; Correlations are in bold

The result of the correlation analysis provides support for the discriminant validity of the study; when the correlation coefficient matrix between constructs is assessed, no correlation coefficient is above 0.90 (see Table 1). Thus, all the constructs are distinct from each other (Nadiri and Tanova, 2010). The Cronbach's Alpha value (Table I) for human resource management practices was 0.72, for corporate entrepreneurship was 0.70, and for innovative capacity was 0.76. As can be seen in Table 1, human resource management practices and corporate entrepreneurship ($r=.208$, $p<0.05$), human resource management practices and innovation capacity ($r=.271$, $p<0.05$), and innovation capacity and corporate entrepreneurship ($r=.359$, $p<0.05$) are statistically significant. The value obtained for Durbin Watson for the current study is 1.67, which is closer to 2. It implies that there is no autocorrelation and that the predictors act independently. To test the hypotheses, the Hayes Process Macro of SPSS was performed. The results of the model are presented in Table 2.

Table 2: Model summary

R	R-sq	MSE	F	df1	df2	p
.5132	.2634	.4796	3.2651	3.0000	97.0000	.0247
	coeff	se	t	p	LLCI	ULCI
Constant	.8945	1.9963	.4481	.6551	-4.8567	3.0676
HRM	1.0984	.4875	2.2533	.0265	.1309	2.0659
Innovation	1.1909	.4951	2.4052	.0181	.2082	2.1736
Int_1	.2481	.1213	2.0463	.0434	.0075	.4888

Hypothesis 1 predicted that human resource management practices positively related to corporate entrepreneurship were supported ($\beta=1.10$, $p<.05$). Further, innovative capacity is also significantly related to corporate entrepreneurship ($\beta=1.19$, $p<0.05$). The moderation effect indicates the interaction term was statistically significant ($\beta=.2481$, $p=.05$) in the model, that the innovative capacity is a significant moderator between the human resource management practices and corporate entrepreneurship. Thus, the hypothesis that the innovative capacity of the firm moderates the relationship between human resource management practices and corporate entrepreneurship, such that the positive relationship between them will be stronger at a high level of innovative capacity, was supported. Overall, the model is explained by 26.34% of the variance. The nature of the moderating relationship is clearly depicted in Figure 2.

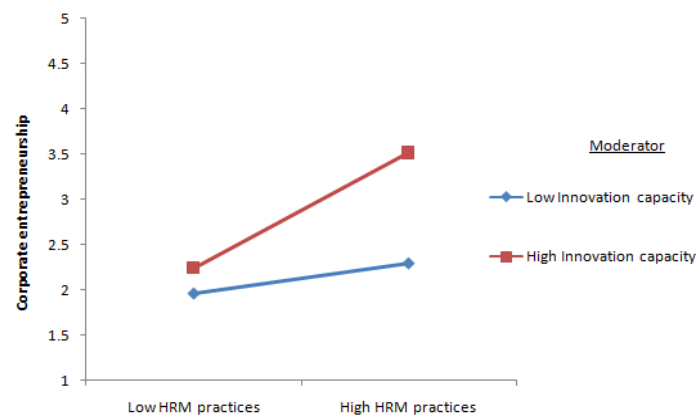


Figure 2: Moderating effect of innovative capacity

5. Discussion

The literature increasingly regards corporate entrepreneurship as a source of competitive advantage for the firm. Recently, human resource management practices and innovation have also been recognised as pivotal to corporate entrepreneurship. Further, the literature speculates that they are the critical antecedents of corporate entrepreneurship and that their effect on these constructs affects performance. Notwithstanding, thus far, finite research has examined those links empirically. It has not sufficiently covered SMEs' innovation, especially the black box between human resource management and innovation links. The overriding purpose of this paper was to explore these linkages. By investigating the impact of human resource management practices on corporate entrepreneurship through moderating the role of a firm's

innovative capacity in SMEs, this research addresses a pivotal area in HRM and firm innovation.

First, our findings provide support for the relationship between human resource management practices and corporate entrepreneurship. This implies that SMEs are largely aware of human resource management practices' critical and positive role in an organisation's strategic context. This result is consistent with the previous research conducted by scholars (e.g. Morris and Jones, 1993; Schmelter, Mauer, Börsch, 2010; Kaya, 2006; Tang, Wei, Snape, Ng, 2015; Montoro-Sánchez and Soriano, 2011) and provides additional evidence of the importance of corporate entrepreneurship as a source of competitive advantage. Second, the results affirm that human resource management practices and innovative capacity contribute to corporate entrepreneurship. In other words, a firm's innovative capacity significantly moderates the relationship between human resource management practices and corporate entrepreneurship. This finding is in line with the other studies (Tseng and Tseng, 2019; Provasnek, Schmid, Geissler, 2017), which suggest that corporate entrepreneurship needs the acquisition and utilisation of innovation and robust human resource management practices.

5.1 Implications

The study had made worthwhile theoretical and practical implications. This study is one of the first to examine the moderating role of innovative capacity on the relationship between human resource management practices and corporate entrepreneurship. Thereby, our findings push back the frontiers of human resource management literature and entrepreneurship. Besides the theoretical implication, the present study also provides many useful, practical implications. Firstly, since the study confirms a significant positive relationship between HRM practices and corporate entrepreneurship, managers, administrators, and practitioners should consider devising well-thought-out HRM practices to enhance corporate entrepreneurship. Previous studies have evidence that human resource management practices are vital for streamlining employees' skills, attitudes, and behaviour (Collins and Clark, 2003). Secondly, the study found the moderating role of innovative capacity in the relationship between HRM practices and corporate entrepreneurship. Therefore, it is imperative to cultivate innovative capacity in organisations.

6. Conclusion

This study has examined the effect of four human resource management practices and firm innovation capacity on corporate entrepreneurship. Notwithstanding, most of the earlier studies have examined the effect of individual human resource management practices, and the focus is on developed countries, viz., the USA and European countries. Investigating the impact of a bundle of human resource management practices on corporate entrepreneurship adds extra value. Owing to the dynamic and turbulent business climate, there is an evolving concern for competent employees for elevating organisational performance and retaining a sustainable competitive advantage. It is widely acknowledged that a firm innovative capacity is grounded on several influential factors, and human resources are one of them. Therefore, considering robust human resource management practices is the key to evoking innovation inside the firm. In general, firms are implementing few human resource management practices that are consistent and pivotal players in enhancing efficiency and effectiveness. Importantly, future researchers ought to focus on the role of various other human resource management practices and contextualise those practices relying on the nationality, culture, sector, and work for the group. Since the present study is based on a single source, there may be a portent of common method variance, and thus future studies should focus on multi-source data collection methods. To facilitate corporate entrepreneurship in firms, more specifically in SMEs, human resource management practices and innovative capacity should be assessed ceaselessly.

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